WHAT IS CLAIMED IS:

1. A packaging folder comprising:

    a plurality of panels bounding an internal space for accommodating an item or items; and

    at least one removable plug panel which may be selectively left in place or removed to provide different internal compartment configurations for securing the item or items.

2. The packaging folder as recited in claim 1, wherein the plurality of panels bounding the internal space comprise a front cover and a back cover.

3. The packaging folder as recited in claim 2, wherein the front cover and the back cover are secured together in the folded condition.

4. The packaging folder as recited in claim 2, further comprising a spine provided with a tear tape to facilitate opening of the folder.

5. A packaging folder for securely packaging an item or items, comprising:

    (a) a front cover, a back cover, and a spine, wherein the front cover is foldable with respect to the spine about a first fold line, and the back cover is foldable with respect to the spine about second fold line;

    (b) a front inner leaf panel and a back inner leaf panel, wherein the

front inner leaf panel is attached to the front cover and foldable with respect to the front cover about a third fold line, and the back inner leaf panel is attached to the back cover and foldable with respect to the back cover about a fourth fold line; and

5   (c) at least one score line in the front inner leaf panel defining a product securing area, and at least removable one plug panel, wherein said at least one removable plug panel is located within the product securing area;

wherein said at least one removable plug panel may be left in place or removed to change the size of a compartment area within the folder.

10   6.   The packaging folder as recited in claim 5, wherein the front cover and the back cover are secured together in the folded condition.

7.   The packaging folder as recited in claim 5, further comprising a tear tape on the spine to facilitate opening of the folder.